

Message Text

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ACTION TRSE-00

INFO OCT-01 NEA-06 ISO-00 EB-07 L-02 FEA-01 SP-02 AID-05

NSC-05 RSC-01 CIEP-01 SS-15 STR-01 OMB-01 CEA-01

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-02 OPIC-03

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E. O. 11652: N/A

TAGS: EFIN, IN

SUBJ: TREASURY/CONGRESSIONAL VISIT: TOPICS OF DISCUSSION BETWEEN

GOI AND USG ON TUESDAY MORNING, JANUARY 7

DEPT PASS TREASURY FOR KANHOUWA

1. MINISTRY OF FINANCE (BAIJAL) TELEPHONED THIS MORNING TO SAY THAT GOI PROPOSES TWO MAIN TOPICS OF DISCUSSION AT 1015 HOURS MEETING TUESDAY, JANUARY 7 BETWEEN DEPUTY SECRETARY GARDNER AND M. G. KAUL, SECRETARY, DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF FINANCE. THESE ARE (A) THE ISSUE OF DEBT RELIEF FOR INDIA, INCLUDING THE PROPER FORUM FOR DISCUSSION AND (B) U. S. POLICY TOWARDS THE MSAS, WHICH MIGHT INCLUDE THE ROLE OF THE DEVELOPMENT COMMITTEE AND DISCUSSION OF OIL FACILITY VERSUS GENERAL FUND BORROWING AND U. S. TRUST FUND CONCEPT. IN PASSING ON THIS INFORMATION BAIJAL REMARKED THAT THESE TWO TOPICS SHOULD PROVIDE MORE THAN ENOUGH MATERIAL FOR 45 MINUTE DISCUSSION. BAIJAL WAS NOT SURE WHO WOULD PARTICIPATE ON INDIAN SIDE BESIDES M. G. KAUL BUT WE WOULD SPECULATE THAT IT WOULD BE MANMOHAN SINGH, SHROFF, AND BAIJAL.

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2. BAIJAL ALSO PASSED ON INFORMATION THAT FINANCE MINISTER

SUBRAMANIAM WISHES, AT 1100 O'CLOCK MEETING TO EXCHANGE IDEAS
ON THE BROAD ISSUE OF THE FUTURE OF THE INTERNATIONAL MONETARY
SYSTEM AND WHAT THE U. S. AND INDIA CAN DO ABOUT IT. BAIJAL
SAID THAT SUBRAMANIAM WOULD ALSO BE PREPARED TO RESPOND THE
GROUP'S INTEREST IN WORLD BANK ACTIVITIES IN INDIA AT THE
1100 O'CLOCK MEETING.
MOYNIHAN

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